



Rigetti Signs Definitive Agreement for \$100M with U.S. Government to Accelerate R&D for Superconducting Quantum Computing

September 8, 2026

Rigetti announces that it has signed a definitive agreement with the U.S. Department of Commerce for an award of \$100 million to accelerate R&D projects addressing key technical challenges in scaling and advancing superconducting quantum computers.

BERKELEY, Calif., Sept. 08, 2026 (GLOBE NEWSWIRE) -- Rigetti Computing, Inc. (Nasdaq: RGTI) ("Rigetti" or the "Company"), a pioneer in full-stack quantum-classical computing, today announced that its wholly owned subsidiary, Rigetti & Co, LLC, has signed a definitive agreement with the U.S. Department of Commerce (the "Department") for an award of \$100 million in funding to accelerate superconducting quantum computing R&D.

The funding is allocated under the CHIPS Research and Development Office Broad Agency Announcement pursuant to the CHIPS Act.

Under this definitive agreement, Rigetti will pursue three R&D projects that aim to address major technical bottlenecks in scaling superconducting quantum computing and will accelerate the Company's roadmap towards utility-scale quantum computing:

1. Compressing readout electronics into an integrated, miniaturized package
2. Expanding cryogenic capacity by orders of magnitude using a new cryostat architecture
3. Developing the fabrication capabilities for high-connectivity chip architectures

Quantum computing has tremendous promise to dramatically transform critical areas including cryptography, chemistry, materials science, mathematical optimization, and AI/machine learning. Governments worldwide are investing in this emerging technology given the national security and economic implications of quantum advantage.

"We are proud to be selected by the U.S. government to accelerate R&D and progress against our roadmap to deliver commercially viable quantum computing capabilities," says Dr. Subodh Kulkarni, Rigetti CEO. "Solving crucial challenges in scaling gives us the opportunity to transform the industry by putting large-scale quantum computers in the hands of America's quantum computing researchers faster. Shortening the time to build quantum systems at scale and reducing their cost will also allow for broader adoption, which will strengthen our domestic quantum computing ecosystem."

The Department will receive a minority, non-controlling equity stake in Rigetti as a condition for receiving the funds to enhance the return for the U.S. taxpayer.

About Rigetti

Rigetti is a pioneer in full-stack quantum computing. Rigetti quantum computers are based on superconducting qubits, which are widely believed to be the leading qubit modality given their maturity, clear path to scaling, and fast gate speeds. Rigetti quantum computing systems achieve gate speeds of 50-70 nanoseconds, which is about 10,000 times faster than trapped-ion systems and 100 times faster than neutral-atom systems.

Rigetti sells on-premises 9-qubit to 108-qubit quantum computing systems, which support national laboratories and quantum computing centers. Rigetti's Cepheus 36-qubit to 108-qubit systems are based on the Company's proprietary chiplet-based technology and include the Company's control electronics. Rigetti's 9-qubit Novera QPU supports a broader R&D community with a high-performance, on-premises QPU designed to plug into a customer's existing cryogenic and control systems.

The Company operates quantum computers over the cloud through its Rigetti Quantum Cloud Services (QCS) platform, enabling global enterprise, government, and research clients to pursue R&D. The Company's proprietary quantum-classical infrastructure provides high-performance integration with public and private clouds for practical quantum computing.

Rigetti developed the industry's first multi-chip quantum processor for scalable quantum computing systems. Leveraging this proprietary technology, Rigetti deployed the industry's largest multi-chip quantum computer in 2026 with Cepheus-1-108Q, based on twelve 9-qubit chiplets tiled together. The Company designs and manufactures its chips in-house at Fab-1, the industry's first dedicated and integrated quantum device manufacturing facility. Learn more at <https://www.rigetti.com/>.

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Cautionary Language and Forward-Looking Statements

Certain statements in this communication may be considered "forward-looking statements" within the meaning of the federal securities laws, including with respect to the Company's expectations regarding its future success and performance including expectations with respect to its R&D; achieving the aim of the three R&D projects being pursued under the definitive agreement; the promise quantum computers have to dramatically transform critical areas including cryptography, chemistry, materials science, mathematical optimization, and AI/machine learning; the timeline for building quantum systems at scale and reducing their costs; and the Company's ability to receive funding amounts as contemplated by the definitive agreement, including the timeline for such funding. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by the Company and its management, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: the Company's issuance of securities to the Department pursuant to the definitive agreement (including dilution to existing stockholders); the Company's ability to achieve milestones, technological advancements, including with respect to its technology roadmap; Company's ability to deliver products to customers in time or at all, including actions by customers, such as controls over their facilities and cancelling orders; the ability of the Company to obtain government contracts successfully and in a timely manner and the availability of government funding; the potential of quantum computing; the success of the Company's partnerships and collaborations; the Company's ability to

accelerate its development of multiple generations of quantum processors; the outcome of any legal proceedings that may be instituted against the Company or others; the ability to maintain relationships with customers and suppliers and attract and retain management and key employees; costs related to operating as a public company; changes in applicable laws or regulations; the possibility that the Company may be adversely affected by other economic, business, or competitive factors; the Company's estimates of expenses and profitability; the evolution of the markets in which the Company competes; the ability of the Company to implement its strategic initiatives and expansion plans; the expected use of proceeds from the Company's past and future financings or other capital; the sufficiency of the Company's cash resources; unfavorable conditions in the Company's industry, the global economy or global supply chain, including rising inflation and interest rates, deteriorating international trade relations, political turmoil, natural catastrophes, military conflicts, and terrorist attacks; and other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in the Company's Annual Report on Form 10-K for the year ended December 31, 2025 and Quarterly Report on Form 10-Q for the quarter ended June 30, 2026 and other documents filed by the Company from time to time with the Securities and Exchange Commission. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and the Company assumes no obligation and does not intend to update or revise these forward-looking statements other than as required by applicable law. The Company does not give any assurance that it will achieve its expectations.